

Stevenson Homes Limited
Abbreviated Unaudited Accounts
for the Year Ended 31st March 2016

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for the Year Ended 31st March 2016**

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Stevenson Homes Limited
Company Information
for the Year Ended 31st March 2016

DIRECTORS:	M F Stevenson R J Reip Mrs W J Stevenson D M Stevenson
SECRETARY:	Mrs W J Stevenson
REGISTERED OFFICE:	12 Southgate Street LAUNCESTON Cornwall PL15 9DP
REGISTERED NUMBER:	04329564 (England and Wales)
ACCOUNTANTS:	Hodgsons Chartered Accountants 12 Southgate Street Launceston Cornwall PL15 9DP
BANKERS:	National Westminster Bank PLC 14 Westgate Street Launceston Cornwall PL15 7AG

Abbreviated Balance Sheet
31st March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		14,426		12,468
Investment property	4		426,751		426,751
			<u>441,177</u>		<u>439,219</u>
CURRENT ASSETS					
Stocks		287,000		395,000	
Debtors		115,371		65,464	
Cash at bank		41,728		93,169	
		<u>444,099</u>		<u>553,633</u>	
CREDITORS					
Amounts falling due within one year	5	323,867		332,458	
NET CURRENT ASSETS			<u>120,232</u>		<u>221,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>561,409</u>		<u>660,394</u>
CREDITORS					
Amounts falling due after more than one year	5		(369,893)		(380,685)
PROVISIONS FOR LIABILITIES			<u>(2,786)</u>		<u>(2,395)</u>
NET ASSETS			<u>188,730</u>		<u>277,314</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Profit and loss account			187,730		276,314
SHAREHOLDERS' FUNDS			<u>188,730</u>		<u>277,314</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31st March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8th November 2016 and were signed on its behalf by:

R J Reip - Director

M F Stevenson - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31st March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the sale of goods and services, net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is included within the financial statements at cost.

Work in progress

Work in progress is valued at the lower of cost and net realisable value.

Net realisable value represents the amount recoverable on sale less the costs to be incurred in getting the project to completion.

Direct cost is calculated on the cost of raw materials, direct labour and other associated development costs, but excludes overheads and interest.

On property development projects, profits are not accounted for until the legal ownership of the works passes to the purchaser.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Goodwill

Goodwill is the amount paid in connection with the acquisition of the business and has been fully amortised.

2. INTANGIBLE FIXED ASSETS

COST

At 1st April 2015
and 31st March 2016

**Total
£**

50,000

AMORTISATION

At 1st April 2015
and 31st March 2016

50,000

NET BOOK VALUE

At 31st March 2016

-

At 31st March 2015

-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	87,294
Additions	5,394
At 31st March 2016	<u>92,688</u>
DEPRECIATION	
At 1st April 2015	74,826
Charge for year	3,436
At 31st March 2016	<u>78,262</u>
NET BOOK VALUE	
At 31st March 2016	<u>14,426</u>
At 31st March 2015	<u>12,468</u>

4. INVESTMENT PROPERTY

	Total £
COST	
At 1st April 2015	
and 31st March 2016	<u>426,751</u>
NET BOOK VALUE	
At 31st March 2016	<u>426,751</u>
At 31st March 2015	<u>426,751</u>

5. CREDITORS

Creditors include an amount of £ 296,576 (2015 - £ 307,369) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>238,159</u>	<u>248,951</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016 £	2015 £
Number:	Class:	Nominal value:		
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.